Prices of Important Stocks Take a Bound, and Market Very Lively for Saturday,

COVERING SHORT CONTRACTS

This and Stories of Recent Big Railroad Deals Responsible for the Rise.

[Special to The Times-Dispatch.]
NEW YORK, August 1.—A large number of stocks, including such important issues as Reading, Union Pa-Amalgamated Copper and National Lead, made new high records for the year in to-day's market, and the trading attained a breadth greater perhaps ent movement started. That the ac with and strength resulted in some measure from the covering of short contracts there can be little doubt, but it is equally certain that this was not the most important factor on the wide of advance, for the bears would not have gone in a precipitate rush to cover unless impelled by some strong reason. The reason in this case was to be found in the continued accumulation of stocks by important interests, thereof on the continued improvement to business, and the belief that the deals by which bankers representing the Harriman interest undertook the Jourchase of the Wheeling, Lake Erie and the Harriman interest undertook the instance in the railroad world, the nature of which would be disclosed late; on.

Heading's Speciacular Advance. bylty and strength resulted in some

Rending's Specincular Advance.

Reading's Speciacular Advance.

Reading's advance was the most speciacular of any in the market. With transactions aggregating 7,000 shares simultaneously executed at a price range of from 122 1-4 to 122 1-2, the stock made a new high record at the start, and made a further substantial gain in the next few minutes. The dealings in these stocks continued very heavy all through the first hour of a repetition of the rumor of an early favorable decision in the suit to have the commodity clause of the Hepburn law declared unconstitutional, a story of which there was no confirmation, but in the last hour the buying became less aggressive, and finally, a little before the close, a reaction to about last night's closing level occurred in response to profit-taking sales. Although at the close prices as a rule were at or near the lowest of the day, they showed in nearly all cases advances over yesterday's final quotations, National Lead and Distillers securities, each with a gain of more than two points, retaining the largest gains. Union Pacific, notwithstanding its sharp rise in the first hour, closed at a small decline, and United States Steel, which in point of activity ranked next to Reading and Union Pacific, also ended to-day at a decline, being forced to withstand rather heavy selling, one house disposing of upwards of 10,000 shares of the stock.

Recurrence of rumors of crop damage in the Northwest brought a sharp advance in the wheat market, but did not affect stocks.

What was apparently the most notable feature of the stock market was the

not affect stocks.

What was apparently the most notable feature of the stock market was the case with which selling orders could be executed, the absorptive powers shown by some leading issues being greater than at any other time during the week. Transactions in stocks amounted to well in excess of 600,000 shares and bonds to \$1,750,000, par value.

Rusiness Conditions.

The reports of the commercial agencies indicated that the improvement in the business the country over was not as uniformly maintained during the past week as in the earlier part of the month, trade in some sections being slow, while in some lines of industry activity did not compare with that in others. The market for cotton goods especially was depressed, owing probably to the fact that auction sales will be held in the near future to dispose of large stocks left over on account of the conditions which prevailed last winter, and railroad earnings in the past couple of weeks have not made as large a percentage of refuction in decrease of gross compared with last year, as at the beginning of July. This change is also shown in the fact that, according to the fortinghtly report of the American Railway Association, the number of freight cars available on July 2d was 308,889, against 363,560 on July 8th.

Pennsylvania's statement for June for the lines east of Pittsburg showed

bellower activate according to the formithity report of the American Pills and the Committee of the Committee Pills and the Committee of the C

OFFICIAL RANCE AND SALE OF STOCKS IN NEW YORK

District B	THOM	AS B	RANCE	& CO., Banker	s and Brokers.					le.
SALES: Open.	High.	Low.	Closi	ng. ked. SALES:		Open.	High.	Low.	Closing Bid. Ask	
Allis-Chaimers		O LOUIS	101/4		tropolitan, pfd	9914	23	8214		2% t
150 Allis-Chalmers, pfd 31	Carrier P.	Per Sil	33	33% Intern	ational Paper	0674			101/2 1	1 /
12,100 Amalgamated Copper 7814	7834	77	72	700/ 100 Am. S	melting, pfd	108	108	108		814
200 American Can 6%	514	5%	554	int, m	er, Marine, pfd	211/2	5674	5674	21 2 66 6	176 1
300 American Can, pfd 61	61	61	60%		Paper, pfd		10914	10914		914
3,400 Amer. Car and Foundry 40	40	2914	8314		ttan		135%	138%	138 13	9
Am. Car and F., pfd			10116	Metro.	Street Rallway.		15.34	1514	25 3 15 b	id.
610 American Cotton Oll 34	34	3314	3344	OF PARTICION	an Central C, and Texas	1012	31.74	3119		134
3,100 American Locomotive 56%	56%	50%	55%	99 200 Ma K	and Texas, pfd.	63	6314	63	63 6	4
100 Am. Locomotive, pfd 106	106	106	100	107 500 Missou	iri Pacific	. 57	58	57	5734 6	756
13,500 American Smelting 90 700 American Sugar 132%	13294	182	13114		onal Lead		75 10894	72%		614
Z American Tobacco, com. 350	350	350	250	WINDS AT CATAL	York Central O. and Western.	10872	4256	4214	10814 10	313
1,000 American Tobacco, pfd. 98	96	9114	9114	93 600 Nortal	k and Western					4
5,800 Anaconda Copper 4774	481/4	4256	477%	48 10,400 North	ern Pacific	142	142%	14154		176
9,400 Atchison 87% Atchison, pfd.	87 1/4	8714	8714 91	87% Pacific	Mail		202.	12544		614
400 Atlantic Coast Line 92%	93	9214	9214	93 100 Penns	ylvania	0414	9414	9014		41/6
2,100 Baltimore and Ohio 921/4	9214	92	9214	92% 560 Presse	d Steel Car	3314	33%	3314	20 3	315 45
9,420 Brooklyn Rapid Transit 51%	53	51%	52%	6214 Presse	d Steel Car ofd.			4.0	9514 9	6
2,900 Canadian Pacific 174¼ 900 Chesapeake and Ohio 435%	43%	173	171	171%102.100 Readin	ng	. 12414	12356	122		214
600 Chicago Great Western 7	7	7	714	714 300 Rep. 1	L and S. pfd	74	74%	7034		414
10,800 Chic., Mil. and St. P 142	142%	14156	141 34		Island	18	18	171	17% 1	8
Chl., M. and St. P., pfd.,	:::		156	160 6,900 Rock	Island, pfd	. 3334	341/8	23%	33% 3	334
800 Chic. and Northwestern 166 C. C., C. and St. L	160	15944	16994	58 9.700 South	Sheffield	621/2	621/2	621/2	62 6	21/2
3,500 Colo, Fuel and Iron 32M	23	3234	3244	33 900 South	ern Pacific	. 9314	1914	1874		9 1
2.200 Colo. and oSuthern 3214	3214	3214	321/4		ern Rallway, pfd	. 50%	5056	4914		994
400 Col. and South., 1st pfd. 61%	6214	61%	62	6214 3,000 Tenne	ssee Copper	. 3914	3914	3534	29 3	91/4
200 Col. and South, 2d pfd. 52% 6.0 Consolidated Gas	139	12854	13514	62% 499 Texas	Pacific	. 25	25%	25		51/5
2,100 Delaware and Hudson 169	170	169	16814	129 84,100 Union 160% 1,000 United	Pacific	. 100%	156% 31%	31		116
1,800 Distillers' Sec. Cor 3d	37	3514	3714		States Steel	4514	45-74	4516		56
3,500 Erie 2476	247%	2416	24	24% 1.400 United	I States Steel, pfd.	109	109	103 %	108% 10	0
700 Erie, 1st pfd	411/2	401/2	401.6	40% 100 VaCa	r. Chemical	. 25	25	25		5%
. 600 General Electric 146	146%	31 146	146	31¼ VaCa 147 300 Wabas	ic. Chemical, pfd.		191/	1354	101 10	334
3,690 Great Northern, pfd 1271;	137 %	137	13714	13714 700 Wabas	sh pfd	2534	131/4	2514	13% 1 28% 2	SA
1,200 Great North Ora ctfs. 88	68	6714	6714	67% 100 Weste	rn Union	. 55%	55%	£334		5
2,800 Illinois Central 1425a	14314	142%	143	14314 10 Stands	ard OH	630	630	630	630 64	0 1
800 Int. Metropolitan 1154	11%	111/4	111/2	11% To	tal sales, 453,100 sl	nares.				THE PARTY

CLOSING ROND OUOTATIONS.

	LOSING BOND QUOTA
S. refunding 2s, registered	Chicago, R. I. and Pac. R. R. col. 5s. Chicago, R. I. and Pac. R. r. ríde, S. Chicago, R. I. and Pac. R. r. ríde, S. Chicago, R. I. and Pac. R. r. ríde, S. Col. C. C. C. and St. I. gen. 4s. (bid). Colorado industrial 5s. Colorado Midland 4s. Colorado and Southern 4s. (ex. int.). Driver and Rio Grande 4s. Eric Genomi 4s. Hocking Valley 4½s. Hierborough Metro. 4½s. Japan 4½s. Mexican Central 4s. Mex
	New Jersey Central gen. 5s (bil)

RICHMOND STOCK MARKET.

SALES AT BOARD.		1908.
Virginia Centuries-500 at 50	16.	, A
STATE SECURITIES.	Bid.	Asked.
North Carolina 4s. C. 1910	99	
North Carolina 6s, C. 1919	118	
Va 7. ed, C. and R., 1932.	90%	9035
Centuries, 2-3, C. and R., 1991. CITY SECURITIES.	90%	90%
Rich. City 4s, R., 1929-1939	93	***
RAILROAD BONDS		

C. & O. R. & A. Gen'l M. 4½s. 101.

Soi, and Green. 1st ss, u. 1½10. 193.

Ga. Car. and Morth. 1st 5s. 101.

Ga. Car. and Morth. 1st 5s. 101.

Georgia, Pac. 1st ss C. 1222. 108.

Georgia, Sou. and Fla., 1945. 103.

Georgia, Sou. and Fla., 1945. 103.

Nor. and Aia, Con. 5s. 1945. 198.

Nor. and West. Ry. 4s. 1995. 198.

Nor. and West. By. 6s. 1944. 84.

Pet. Class A 5s. R. C., 1925. 114.

Rich. and Dan. Gold 5s. 1. 104.

Re. F. and P. 45 p. ct., 1940. 108.

Sould and Southern 4s. 1944. 104.

Florida and Southern 4s. 1944. 104.

Newstern N. C. 1st 5s. C., 1914. 104.

Seaboard Air Line 4s. 1950. 56.

RALEROAD STOCKS. Par.

Atlanta and Charlotto. 109 160

854; Southern Pacific 4s (bid).
854; Southern Pacific 1st 4s.
95
95
96
17 Texas and Pacific 1sts (bid).
18 Union Pacific 4s.
18 Union Pacific conv. 4s.
19 United States Steel 2nd 5s.
19 Western Md. 4s.
19 Western Md. 4s.
19 Western Md. 4s.
19 Western Md. 4s.
114 Wisconsin Central 4s. sence of support. Prime crude, 30c. bid; prime summer yellow, 42%c.; off summer yellow, 40% giliqe; good off summer yellow, 40% giliqe; good off summer yellow, 40% giliqe; prime white, 44 giliqe; prime winter yellow, 45 gilique, 45 gilique,

CHICAGO GRAIN MARKET.

CHICAGO, ILL. August 1.—Sensational report of wheat into almost a runaway market of the state of th

RICHMOND GRAIN MARKET.

	Michigana, 18., Au	KUSE	S1 1/197	90 %.
	WHOLESALE QUOTATIONS	ON	'CH !	NO
ij	WHEAT-Car lots.	7-20-	horse	
ij	No. 2 red, Western		0	96
a	No. 2 red, Virginia	15721	0	95
ĕ	No. 3 red	93	ŏ	
8	Steamer	90		94
ä				92
	Virginia, bag lots	80	0	92
	Va., bag lots (for seed)	93	0	95
ÿ	CORN-Car lots.			
ä	No. 2 white	86		
ij	No. 3 white	85		
3	No. 2 mixed	85		
ř	No. 3 mixed	84		
	Virginia, bag lots	83	0	88
ŝ	OATS-Car lots.	00	•	80
á	No. 2 mixed			2000
d	Mixed		0	58
i	No. 3 mixed		0	67
ij	No. 2 white		0	60
Š	No. 3 white		@	58
ij	Winter seed (bag lots)	. 55	0	65
	RYE-	1000		Ale of
	TO SEE A SECOND PORT OF THE PROPERTY OF THE PR			

MISCELLANEOUS MARKETS.

DRY GOODS MARKET.

**NEW YORK, August 1.—The dry goods market closed very quiet. Little new buistinct, 394% 395% c. Corn—Dull; spot, mixed, 50c; southers or grade, 91% 69 55% c. Corn—Dull; spot, mixed, 50c; souther or grade, 91% 60 corn white corn. \$3365c. Oats—Firm; No. 2 western, domestic, 78650c. Butter—Quiet and unchanged; fanoy imitation, 2021c; do., creamery, 25c.; do., ladle, 1922c;; do., small, 123c; do., small, 123c

WHOLESALE QUOTATIONS WHEAT-Car lots.	ON	'CH	NGE
No. 2 red, Western No. 2 red, Virginia		00	96 95
No. 3 red	93	0	94
Steamer	90		92
Virginia, bag lots	80	0	92
Va., bag lots (for seed)	93	0	95
CORN-Car lots.		VI CO	1300
No. 2 white	86		
No. 3 white	85		
No. 2 mixed	85		
No. 3 mixed	84		
Virginia, bag lots	83	_	2000
OATS-Car lots.	00	0	88
OATS—Car lots.		Mong	
No. 2 mixed		0	58
No. 3 mixed		0	67
No. 2 white		0	60
No. 3 white		0	58
Winter seed (bag lots)	55	0	65
RYE-	163.5		AL USE
No. 2 (car lots)		0	83

Richmond, Va., Aug	UBU	0.1007	909
WHOLESALE QUOTATIONS	DN	CHA	NCP
WHEAT-Car lots.	12.00		····
No. 2 red, Western		0	96
No. 2 red, Virginia	124	0	95
No. 3 red	93	ŏ	94
Steamer	90	0	92
Virginia, bag lots	80	0	
Va., bag lots (for seed)	93		92
CORN-Car lots.	20	0	95
contract total			
No. 2 white	86		
No. 3 white	85		
No. 2 mixed	85		
No. 3 mixed	84		
Virginia, bag lots	83	0	88
OATS-Car lots.			
No. 2 mixed		0	58
No. 3 mixed			
and a mixed		0	67
No. 2 white		0	60
No. 3 white		@	58
Winter seed (bag lots)	55	0	65
RYE—	63:00		100 100
No 2 (our lote)			130

No. 3 (car lots)...... 75 @

WILMINGTON, N. C. August 1.—SPIRITS TURPENTINE—Firm at 384cc; receipts, 116 casks. Rosin—Steady at \$2.20; receipts, 116 casks. Rosin—Steady at \$2.20; receipts, 851 barrels. Tar—Firm at \$1.50; receipts, 851 barrels. Crude Turpentine—Firs 220; 2.50 and \$3.40; receipts, 29 barrels, SAVANNAII, GA., August 1.—TURPEN—TINE—Firm at \$1.74c.; sales, 150 casks; receipts, 504 casks; shipments, 230 casks. Rosin—Firm; sales, 3.127 barrels; receipts, 3.232 barrels; shipments, 1,105 barrels; steck, 149.031 barrels. Quote: A, B, C, \$1.60@2.65.

reorganization plans. It has seemed to many railroad men that the collateral was worth at least the face value of the notes. It is well understood, however, that additional securities or pledges of action by Gould representatives under Harriman guidance were also secured.

It is the exact nature of this additional security that goes to make the tranactions of interest. The American Railway Association gave out a report at variance with most of the other reports of July business conditions, All of these others had shown considerable improvement. The American Railway Association, however, reported an increase of 5,000 in the number of ide cars from July 8th to July 22d.

Speculators in the copper stocks seems to have adopted the ractics used by bear operators in the copper stocks last year, with the difference, of course, that the same instruments are used to sadvance rather than depress prices, that the same instruments are used to the metal, and there were many reports that the so-called metal exchange here was used for the same purpose. This year the copy on the so-called metal exchange. Advances in the wirrants in the London future market, and prices are advancing on the so-called metal exchange. Advances in the prices of copper futures and spot copper naturally stimulate the copper stocks, and the speculators interested in the movement are spreading their purchases of stocks over all the markets in which copper securities are favored. It is a speculative movement with a very broad range, and requires energy as well as money. Profits fram the utilization of these means, to depress prices were among the greatest made last year, for they hit the top of a frenzied speculation in the coppers.

A criticism that is made on such

A criticism that is made on such operations this year is that the game is getting old.

London markets were closed, and will not resume business until Tuesday morning.

The average of prices at the close were about 3-4 of 1 per cent. higher than at the close of the preceding Saturday. The market in the last two days had recovered all the losses of the previous days of the week, and apparently was still under the control of the same interests which have figured actively the nature. of the same interests which have fig1015;
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Ergs— Crates, nearby, fresh laid, 17 cents per dozen. Crates from other sections, 16 cents

per dozen.

Barrela and, 50385, 14 to 15 cents
per dozen.

Butter—
Choice family packed, 18 to 20 cents Choice family packed, 18 to 20 cents per pound.

Choice dary packed, 18 to 20 cents per pound.

Medium store packed, 161-2 cents per pound.
Choice Virginia Bacon—
Small new hams, 16 to 17 cents per pound.
Smoked sides, 11 to 12 cents per pound.

pound. Smoked shoulders, 10 to 11 cents per pound.

Prime country lard, 10 to 11 cents
per pound.

Venim—
Choice, 5 to 51-2 cents per pound.

Choice, b to 6 cents per pound.

Spring, 5 to 6 cents per pound.
Fall, 5 to 6 cents per pound.
Sheep, 3 to 4 cents per pound.
Beef cattle, prime, 5 to 6 cents per Live hogs, 5 to 6 cents per pound

The Business of

Life Insurance

ties to men of energy and character who desire to build up lucrative incomes, and who are willing to devote the necessary time and effort to the work. To men without capital or experi-ence there is no other profession which affords greater induce-ments than that of life insur-ance. The Equitable Life Assurance Society will open negotia-tions for agency positions with any person possessing the prop-er qualifications.

WILLIAM A. DANNER General Agent,

1118 E. Main Street, Richmond, Va.

Penn-Wyoming Copper

During the last week this stock has been very active and strong on the New York Curb, prices ranging from 40 to 47, an advance of 10

We predict 50 for Penn-Wyoming by September 1st and 75 to pas We advise the immediate purchase of this stock. We handle all New York and Boston Copper Stocks.

SWASEY & COMPANY, Bankers and Brokers

25 Broad Street, New York.

Financial.

Financial.

TRAVELERS, EXPORTERS and IMPORTERS

WILL FIND IT TO THEIR ADVANTAGE TO CONSULT THE

First National Bank

OF RICHMOND, VIRGINIA,

Before taking a trip abroad, buying or selling foreign exchange. Travelers' Checks, Letters of Credit and our own drafts, available all over the world, issued without delay.

Banking House 1104 East Main.

THE MAN WHO FAILS

Is generally one who, in times of prosperity contracts obligations which he is unable to meet when depression comes.

\$UCCE\$\$ Comes to the person who saves part of his or her earnings and puts it in bank at interest.

SAYINGS BANK OF RICHMOND

THE STRONGEST EVIDENCE SCHMELZ BROTHERS, Bankers,

Extend to their customers the very best Banking Facilities is the REMARKABLE GROWTH of their deposits as shown-June 30th, 1906, - - - - - - - - - \$702,333.82 June 30th, 1907, - - - - - - - - - 834,551.96 June 30th, 1908, - - - - - - - \$1,001,557.93

4—PER CENT. INTEREST ON SAVINGS ACCOUNTS,—MAIL DEPOSITS SOLICITED.

HENRY S. HUTZLER & CO. **BANKERS**

1013 EAST MAIN STREET

SOLICIT YOUR BUSINESS AND PERSONAL ACCOUNTS. DEPOSITS SUBJECT TO CHECK, \$1.00 AND UPWARD RECEIVED, INTEREST ALLOWED—3 PER CENT. COMPOUNDED SEMI-ANNUALLY.

"Nothing Succeeds Like Success."

For the first four months of 1908 our business was TWO JAND ONE-HALF TIMES that of the same months in 1907, and every one agrees that we did splendidly in 1907.

HONEST MANAGEMENT, LIBERAL POLICY CONTRACTS AND AMPLE MEANS MAKE A WINNING COMBINATION.

American National Life Insurance Company OF LYNCHBURG, VA.

"The Most Progressive, Conservative Southern Company,"
WALLACE A. TAYLOR, President.
R. F. BOPES, JNO. W. DANIEL, J. HOGE TYLER, Vice-Presidents.
NOBLE M, JORDAN, Secretary.

Virginia Trust Company

Issues bonds of all sorts and sizes, Executors' Bonds, Commissioners' Bonds, Receivers' Bonds, Contract Bonds and Bonds on trusted employees. Applications for bonds acted on promptly. Have you drawn your will yet and made this company your exectutor? If not, what are you waiting for? Correspondence solicited.

The Bank of Sussex and Surry

WAKEFIELD, VIRGINIA.

BRANCH BANKS: IVOR AND DENDRON.

P. D. Bain, president: Edward Rogers, rice-president; F. P. Pulloy, vice-president; W. H. Savedge, cashler; F. B. Richardson, cashler at Ivor; E. M. Richardson, cashler at Dendron. Four Per Cent. Paid on Time Deposits.

Bank of Commerce MONEY TO LOAN and Trusts NINTH AND MAIN STREETS.

Capital, - \$200,000.00

Depository for the State of Virginia and City of Richmond.

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Amount of premium.......... bess dividend

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